

# 2025

NORTHERN UTAH

SOUTHERN UTAH

SAN ANTONIO

AUSTIN

LAS VEGAS

# OUTLOOK

**NAI**Excel

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

LAS VEGAS  
MARKET REPORT  
VOLUME 35

COMMERCIAL REAL ESTATE

# 2025 Outlook

The coming years could see accelerated change in the US economy with significant impact on commercial real estate. In the past decade, e-commerce and cloud computing accelerated distribution and datacenter growth, and slowed retail expansion. Policy around the covid pandemic shifted patterns around office use, retail shopping, and dining. Strong population growth, access to more capital, and business growth resulted in more facility needs. The following are some of the trends that we are observing in 2025.

## **Population Growth and Economic Production**

The US has the largest economy in the world with \$29.1 Trillion in gross domestic product (GDP) in 2024. China, with 18.2 trillion, then Germany, Japan, and India (each less than 5 trillion) round out the top five. The United States is in the envious position of being the largest economy in the world, and experiencing a positive population growth rate. The population growth and economic production in the Nevada, Utah and Texas markets we cover are some of the strongest in the country.

## **Technology and Innovation**

Artificial Intelligence is moving at an increasingly rapid pace, changing the way information is communicated. More sophisticated machines, combined with AI, will further reshape the way individuals work and move, and the way real estate is used. Robotic warehouses, restaurants, and autonomous transportation services are being increasingly tested, improved, and implemented by companies like Amazon, McDonalds, Chick Fil-A, Tesla, and Waymo, to name a few. Robotics in harvesting crops, manufacturing products, construction, and healthcare could potentially make goods and services available to more people at a lower cost.

## **Policy Changes**

Individuals that favor President Trump's policy anticipate a positive impact on the US economy, while those who disfavor his approach are concerned with disruption to the current system. The new administration has previously delivered favorable tax treatment to real estate investors and business owners, which could be extended. Tariffs could result in reshoring, and more American jobs, it could also result in more inflation and higher interest rates. Immigration policy may deter foreign criminal activity in the US, or it could alter immigration and population growth. Large policy changes at the Federal, State, or Local level will continue to impact business owners and investors.

## **Commercial Real Estate Financing**

Interest rates and availability of bank financing will continue to influence commercial real estate, both for new acquisitions and for maturing loans. The Federal Reserve moved its benchmark rate from 5.25-5.50% at the start 2024, to 4.25-4.50% toward the end of the year. The Federal Reserve has paused further rate adjustments in January of the new year.

As we reflect on 2024, we are grateful to our clients, and to the public who allow us to be a part of your successes in commercial real estate. As we look to the future, we see many opportunities for business owners and investors looking to expand in commercial real estate.

[statistica.com](https://www.statista.com) | [census.gov](https://www.census.gov)

Jon Walter  
*President*  
*Principal Broker, Utah*

Todd Manning  
*Principal Broker, Nevada*

Neil Walter  
*Chief Executive Officer*

Tom DeWine  
*Principal Broker, Texas*



COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE



planet  
hollywood

Paris

LAS VEGAS

CAESARS  
RESORTS  
PLANET HOLLYWOOD

THE DARK KNIGHT TRILOGY  
STARBUCKS  
THE DARK KNIGHT TRILOGY

planet hollywood

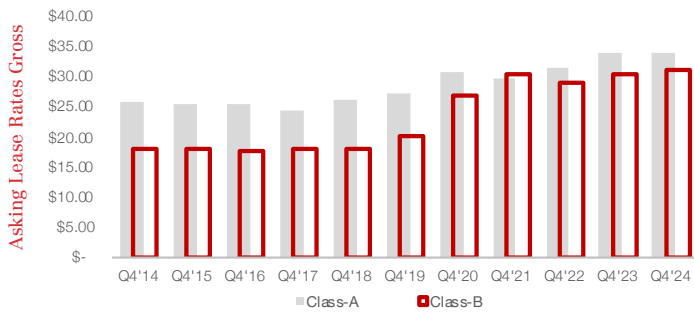
planet hollywood.com

# Office LAS VEGAS

The Las Vegas office market held stable through 2024. The average lease rate for all office categories rose slightly to \$31.07, up 0.4% between year-end 2023 and year-end 2024. The average vacancy rate nudged downward from 10.1% to 10.0% over the same period.

The positive absorption of 293,000 square feet was fueled mostly by demand in the northwest and southwest market areas. Class A and Class B absorption remained positive, while more vacancies occurred in Class C space. Sales volume totaled \$463 million in 2024, down 9.2% over the prior year. Transaction velocity was down 7.1% over the same period. Office construction remains low with some 251,000 square feet completed in 2024 and another 836,000 square feet under construction at year end.

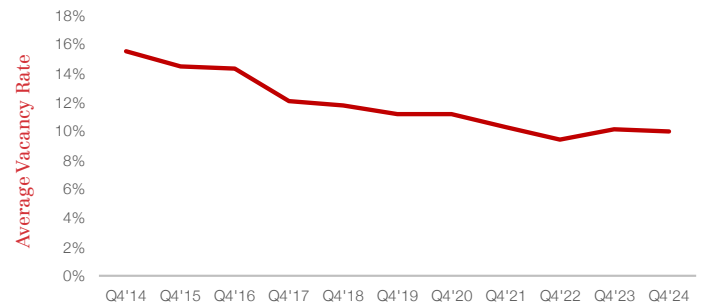
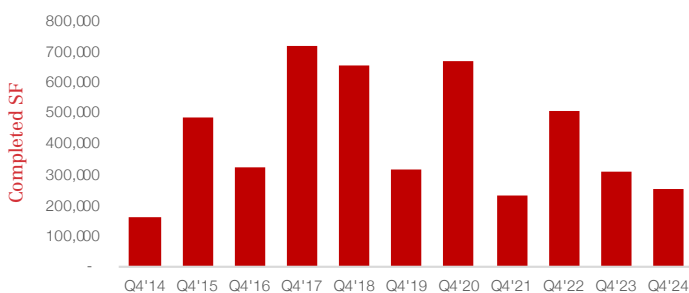
▼ **10.0%** VACANCY    
 ▲ **\$31.07** ASKING RENT    
 ▲ **6-7.5%** CAP RATE



8474 Rozita Lee Ave

Office Park | 78,000 SF | ✓ Completed 2024

Market	Total Inventory	% Vacant	YTD Net Absorption	SF Under Construction	Built YTD	Asking Gross Rent
Class A	11,896,991	13.0%	232,718	751,601	221,153	\$33.84
Class B	47,244,194	10.1%	190,375	84,795	30,356	\$30.88
Class C	9,504,270	6.4%	(130,070)	-	-	\$21.64
Central East Las Vegas	9,366,441	18.2%	(207,005)	-	-	\$30.61
Central North Las Vegas	2,631,176	3.0%	(21,576)	-	-	\$21.13
Downtown Las Vegas	5,536,961	11.1%	(129,577)	425,987	-	\$27.65
North Las Vegas	2,584,906	3.2%	48,736	-	25,606	\$36.10
Northwest Las Vegas	10,908,130	12.0%	226,177	22,000	-	\$33.56
South East Las Vegas / Henderson	2,092,619	10.3%	132,237	11,573	-	\$26.67
South Las Vegas	13,619,960	9.2%	23,749	291,260	4,750	\$30.84
Southwest Las Vegas	13,066,726	7.9%	276,636	85,576	221,153	\$38.71
West Las Vegas	8,455,584	6.7%	(44,221)	-	-	\$33.25
Outlying Clark County	559,336	11.4%	(12,133)	-	-	\$12.37
<b>Totals</b>	<b>68,821,839</b>	<b>10.0%</b>	<b>293,023</b>	<b>836,396</b>	<b>251,509</b>	<b>\$31.07</b>

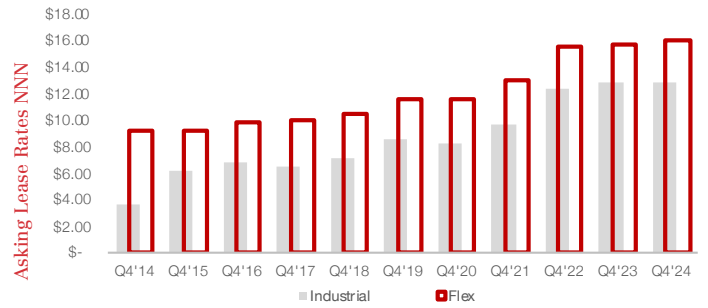


# Industrial

## LAS VEGAS

The industrial market delivered 14.2 million square feet in the Las Vegas Valley in 2024, far exceeding any period in the recent decade. Increased construction and lighter absorption of 2.8 million square feet resulted in more availability in major industrial areas. Approximately 8.3 million square feet was under construction at year end. For closed transactions, sales volume totaled \$1 billion in 2024, on par with 2023. Transaction velocity increased 5.9% over the same period.

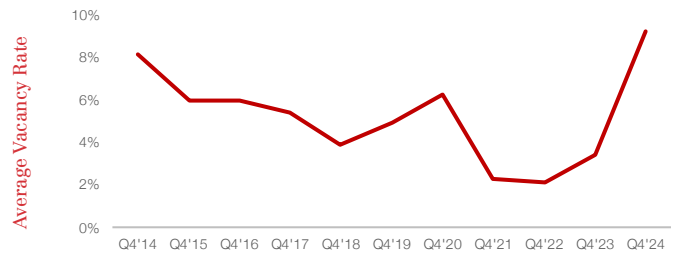
The average combined vacancy rate for industrial and flex space rose to 9.2% at year-end 2024, up nearly 600 basis points from year-end 2023. The average combined lease rate for industrial and flex properties rose 0.5% to \$13.39 NNN over the same period.



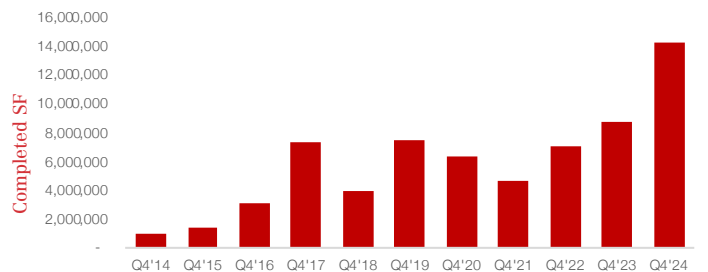
Market	Total Inventory	% Vacant	YTD Net Absorption	SF Under Construction	Built YTD	Asking NNN Rent
Industrial	167,991,496	9.9%	3,089,376	8,174,245	14,210,313	\$12.88
Flex	22,052,545	3.9%	(258,969)	212,000	-	\$15.99
Airport / East Las Vegas	17,091,585	5.9%	(396,360)	91,849	53,330	\$15.13
Central Las Vegas	13,527,170	2.8%	(73,716)	-	-	\$14.14
North Las Vegas	58,718,306	9.5%	837,442	2,879,936	4,621,104	\$9.98
North West Las Vegas	927,136	2.3%	34,671	-	-	\$15.92
South East Las Vegas / Henderson	25,797,958	9.2%	1,121,248	1,382,957	2,532,130	\$14.41
Las Vegas Speedway	17,560,076	16.0%	388,262	400,123	2,400,150	\$10.47
SW Las Vegas	38,647,342	4.2%	275,208	2,695,479	969,655	\$16.12
West Las Vegas	10,572,274	3.8%	(28,821)	-	-	\$14.64
Outlying Clark County	7,202,194	44.1%	672,473	935,901	3,633,944	\$9.26
<b>Totals</b>	<b>190,044,041</b>	<b>9.2%</b>	<b>2,830,407</b>	<b>8,386,245</b>	<b>14,210,313</b>	<b>\$13.39</b>

### 6580 Lindell Rd | Listed by NAI Excel

Industrial 211,000 Complete



▲ 9.2% VACANCY
▲ \$13.39 ASKING RENT
▲ 5-7.5% CAP RATE



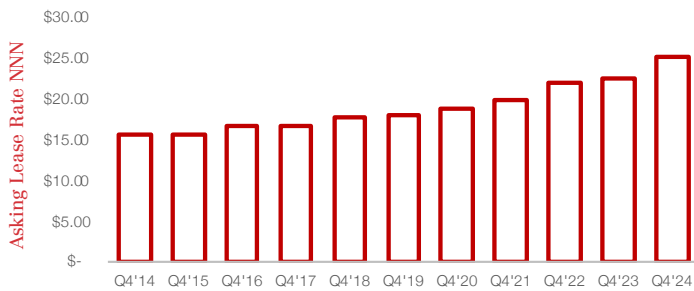
# Retail

## LAS VEGAS

The ten-year trend of declining availability and increased lease rates continued in 2024. The average asking lease rate increased to \$25.08 per square foot annually NNN, an increase of 11.6% from year-end 2023. The average vacancy rate declined just slightly to 4.8% by year-end 2024, down from 5.0% at year-end 2023. Sales volume totaled \$664 million in 2024, down 25% from 2023. Transaction velocity was down 14.1% over the prior year.

Population growth and entertainment continue to drive demand for the Las Vegas retail market. Over 828,000 square feet of space was absorbed in 2024 and 911,000 square feet of new construction was added to the market.

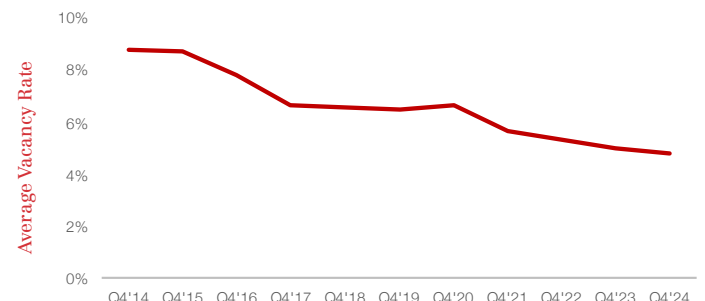
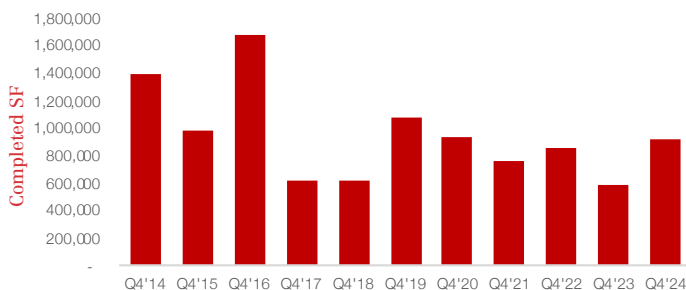
▼ **4.8%** VACANCY    
 ▲ **\$25.08** ASKING RENT    
 ▲ **4.5-7%** CAP RATE



2235 Village Walk Dr

🏠 Retail    
 🏗️ 14,000    
 ✓ Completed 2024

Market	Total Inventory	% Vacant	YTD Net Absorption	SF Under Construction	Built YTD	Asking NNN Rent
General Retail	44,105,254	4.5%	250,426	398,798	824,743	\$25.22
Mall	9,995,988	5.5%	86,911	-	-	\$41.94
Power Center	12,472,191	3.4%	(17,038)	-	-	\$21.84
Shopping Center	54,452,484	5.6%	620,037	63,495	87,042	\$23.94
Specialty Center	3,091,400	11.5%	(111,891)	-	-	\$18.51
Central East Las Vegas	16,555,718	9.9%	306,942	2,800	500,000	\$20.03
Central West Las Vegas	18,186,948	4.8%	(94,788)	-	28,161	\$21.80
East Las Vegas	6,035,303	3.2%	10,546	2,700	-	\$20.82
North Las Vegas	9,770,004	4.8%	74,098	142,331	98,491	\$21.34
Northeast Las Vegas	7,148,965	3.1%	16,442	20,500	7,919	\$20.49
Northwest Las Vegas	7,630,598	1.6%	56,576	18,079	47,998	\$28.93
Resort Corridor	9,343,950	6.9%	(362,081)	2,630	-	\$30.87
Southeast Las Vegas	22,887,620	3.2%	459,355	20,665	68,772	\$26.79
Southwest Las Vegas	12,517,960	3.0%	157,354	241,451	160,444	\$34.54
West Las Vegas	11,366,234	4.0%	168,192	11,137	-	\$33.58
Outlying Clark County	2,674,017	10.3%	35,809	-	-	\$15.36
<b>Totals</b>	<b>124,117,317</b>	<b>4.8%</b>	<b>828,445</b>	<b>462,293</b>	<b>911,785</b>	<b>\$25.08</b>

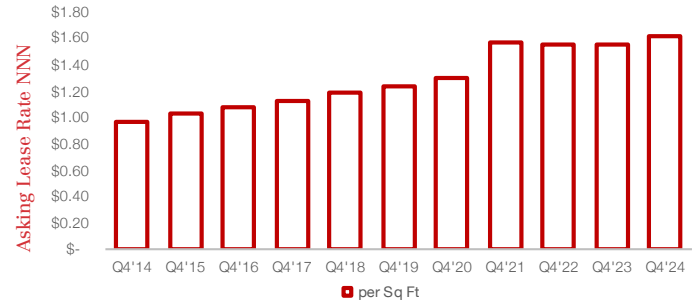


# Multifamily

## LAS VEGAS

The multifamily segment in the Las Vegas Valley added approximately 5,800 dwellings in 2024, the second highest year in the recent decade. Even so, demand for apartment housing outpaced construction in the twelve-month period with nearly 6,000 units absorbed. Sales volume totaled \$1.3 billion in 2024, a three-fold increase over 2023. Transaction velocity was up 57% over the prior year.

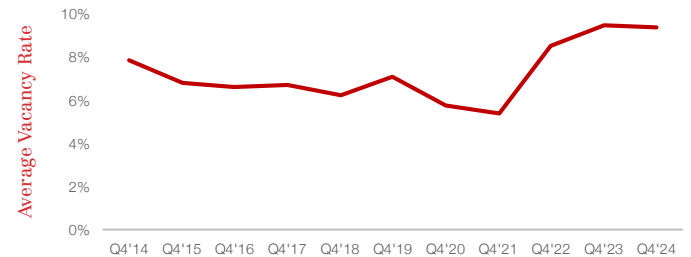
The average rental rate continued to rise from prior years, ending 2024 at \$1.61 per square foot, up 3.9% from year-end 2023. The average vacancy rate remained mostly consistent, at 9.4% at end of year 2024 from 9.5% a year prior. Population growth, interest rates, and higher home prices are a factors in the continued demand for apartment housing.



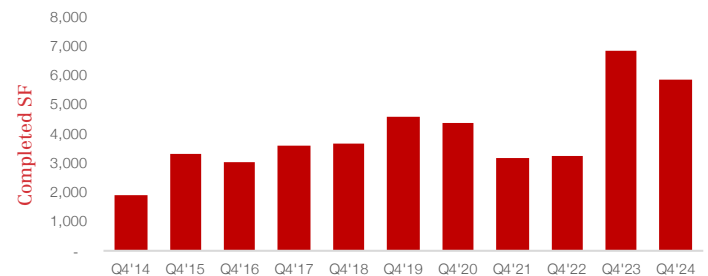
Market	Units	% Vacant	YTD Net Absorption	Units UC	Built YTD	Asking Rent/SF	Asking Studio	Asking 1 Bed	Asking 2 Bed	Asking 3 Bed
Class A	39,332	11.0%	1,899	2,124	1,545	\$1.82	\$1,565	\$1,615	\$1,878	\$2,232
Class B	139,517	9.4%	4,036	3,490	4,266	\$1.58	\$1,081	\$1,263	\$1,527	\$1,813
Class C	74,310	8.4%	48	-	-	\$1.45	\$878	\$1,013	\$1,219	\$1,452
Central Las Vegas	63,343	9.2%	631	896	596	\$1.49	\$962	\$1,026	\$1,284	\$1,492
Downtown Las Vegas	5,620	6.2%	53	547	-	\$2.12	\$957	\$1,219	\$1,570	\$2,075
North Las Vegas	36,754	10.0%	958	477	600	\$1.45	\$984	\$1,184	\$1,388	\$1,592
Northwest Las Vegas	28,504	10.7%	1,186	-	1,320	\$1.60	\$1,137	\$1,314	\$1,549	\$1,948
South East Las Vegas / Henderson	18,137	8.8%	398	930	770	\$1.61	\$1,328	\$1,322	\$1,529	\$1,809
South Las Vegas	34,925	8.3%	717	1,223	470	\$1.72	\$1,419	\$1,469	\$1,717	\$2,012
Southwest Las Vegas	40,444	10.7%	1,511	1,315	2,055	\$1.70	\$1,522	\$1,479	\$1,731	\$2,098
West Las Vegas	21,383	7.9%	496	226	-	\$1.65	\$698	\$1,315	\$1,538	\$1,796
Outlying Clark County	4,481	8.2%	32	-	-	\$1.32	\$962	\$959	\$1,115	\$1,217
<b>Totals</b>	<b>253,591</b>	<b>9.4%</b>	<b>5,982</b>	<b>5,614</b>	<b>5,811</b>	<b>\$1.61</b>	<b>\$1,042</b>	<b>\$1,285</b>	<b>\$1,529</b>	<b>\$1,781</b>

### 9235 W Russell Rd

Multifamily 294 Units Completed 2024



**9.4%** VACANCY     **\$1.61** ASKING RENT     **5-7%** CAP RATE



# SELECT 2024 TRANSACTIONS

600+

ACTIVE LISTINGS

700+

CLOSINGS 2024

\$550M

LISTING VOLUME

SEARCH ALL  
NAI EXCEL LISTINGS AT

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**SOLD | INDUSTRIAL**

\$40,000,000

± 57.9 ACRES

AGENTS: Eric Larkin, Leslie Houston,  
Mike Kenny, Zach McClenahan



**SOLD | OFFICE**

\$16,950,000

± 93,550 SF

AGENTS: Erik Sexton & Camila Rosales

MAIN ST APARTMENTS

**SOLD | MULTIFAMILY**

\$4,450,000

± 19,000 SF

AGENT: Wes Davis



**SOLD | HOTEL**

\$3,800,000

± 10,000 SF

AGENT: Curren Christensen

**CHIVARI**

**LEASED | INDUSTRIAL**

± 130,421 SF

AGENTS: Eric Larkin, Leslie Houston,  
Mike Kenny & Zach McClenahan



**VINTAGE AT  
TABERNACLE**

**SOLD | MULTIFAMILY**

\$22,630,000

AGENT: Neil Walter, Roy Barker



**SOLD | INDUSTRIAL**

\$16,527,540

± 89,284 SF

AGENT: Bryan Houser

4151 SIRIUS AVE

**LEASED | MULTIFAMILY**

± 45,815 SF

AGENT: Anders Graciano

3001 W SAHARA

**SOLD | RETAIL**

\$1,800,000

± 2,870 SF

AGENT: Cristina Martinez

109 N SAN SABA










**SOLD | RETAIL**

\$4,140,000

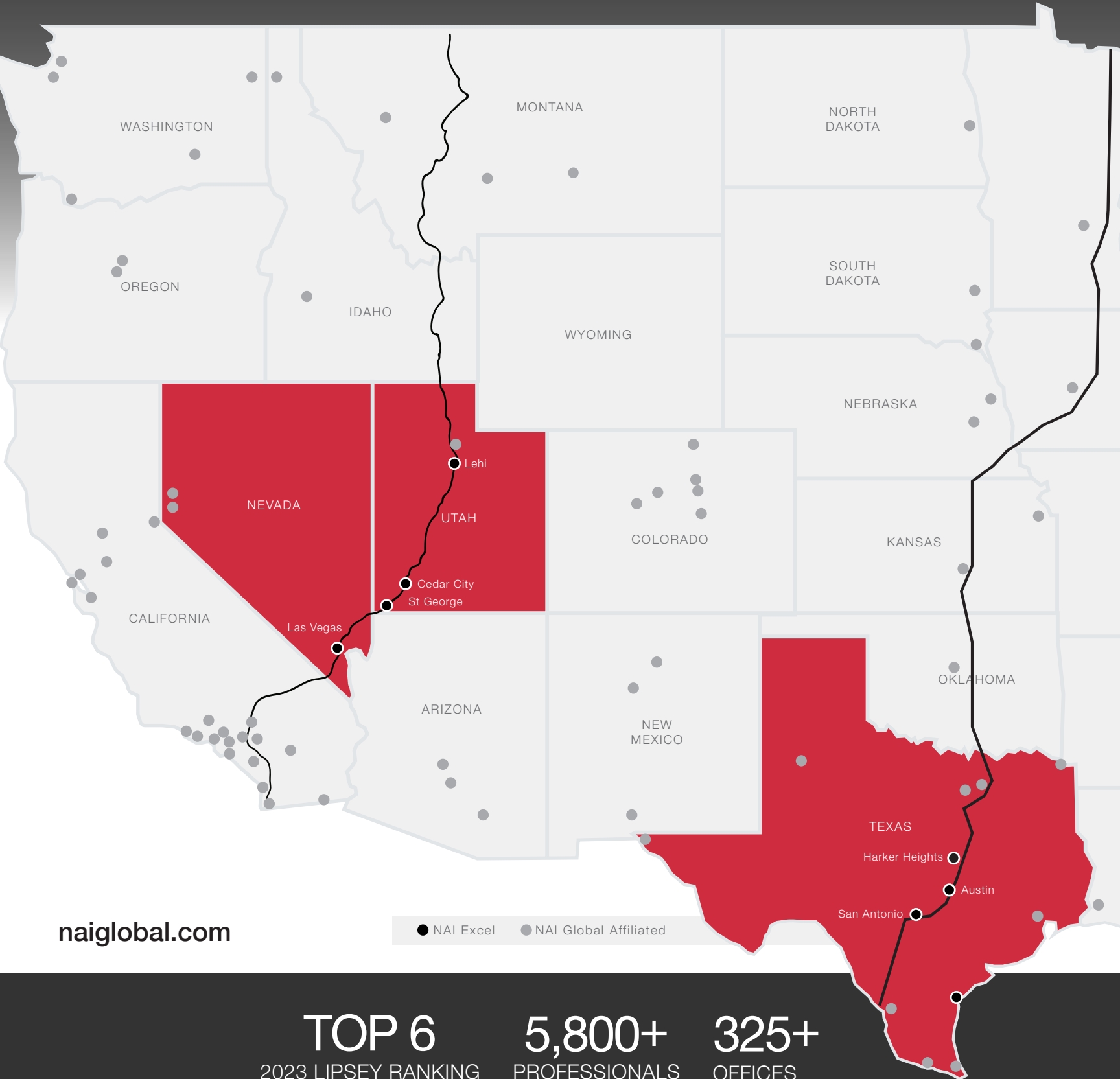
± 15,570 SF

AGENT: Scott Cummings



<p>OFFICE BUILDING 912 W 1600 S</p> <p><b>SOLD   OFFICE</b></p> <p><b>\$9,500,000</b> ± 33,000 SF AGENTS: Wes Davis &amp; Neil Walter</p>	 <p><b>LEASED   INDUSTRIAL</b></p> <p><b>\$1,690,647</b> ± 24,680 SF AGENT: Bryan Houser</p>	 <p><b>SOLD   RETAIL</b></p> <p><b>\$3,200,000</b> ± 1.0194 ACRES AGENT: Bryan Ottmers</p>	<p>6190 FORT APACHE</p> <p><b>SOLD   OFFICE</b></p> <p><b>\$4,850,000</b> ± 11,320 SF AGENT: Tina Taylor</p>
<p>115 E 2580 S</p> <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$1,900,000</b> ± 5,600 SF AGENT: Meeja McAllister</p>	<p>SNOW CANYON PKWY &amp; DIXIE DOWNS RD</p> <p><b>SOLD   LAND</b></p> <p><b>\$2,700,000</b> ± 3.13 ACRES AGENTS: Roy Barker, Neil Walter &amp; Aaron Edgley</p>	<p>1200 N MAIN ST</p> <p><b>SOLD   LAND</b></p> <p><b>\$2,237,000</b> ±40 ACRES COMMERCIAL AGENT: Zach Hatch</p>	<p>477 INDUSTRIAL RD</p> <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$2,550,000</b> ± 17,640 SF AGENTS: Brandon Price, Dan Bertelson &amp; Curren Christensen</p>
<p>2629 W HORIZON RIDGE</p> <p><b>SOLD   OFFICE</b></p> <p><b>\$1,315,000</b> ± 4,500 SF AGENT: Asim Mehmood</p>	 <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$11,000,000</b> ± 42,645 SF AGENTS: Eric Larkin, Leslie Houston, Mike Kenny, Zach McClenahan</p>	 <p><b>LEASED   INDUSTRIAL</b></p> <p><b>\$3,981,320</b> ± 5.11 ACRES / 5,000 SF AGENT: Bryan Houser</p>	 <p><b>LEASED   INDUSTRIAL</b></p> <p>± 105,719 SF AGENTS: Eric Larkin, Leslie Houston, Mike Kenny &amp; Zach McClenahan</p>
 <p><b>RIVIAN</b></p> <p><b>SOLD   RETAIL</b></p> <p>± 2.21 ACRES AGENTS: Jorge Rodriguez, Juan C. Flores, &amp; Ernest Brown</p>	<p>540 S NV HWY 160</p> <p><b>LEASED   RETAIL</b></p> <p>± 20,052 AGENT: Maria Herman</p>	 <p><b>LEASED   INDUSTRIAL</b></p> <p>± 25,764 SF AGENT: Erik Sexton</p>	 <p><b>LEASED   RETAIL</b></p> <p><b>\$2,999,688</b> ± 27,854 SF AGENT: Tom DeWine</p>
<p>4700 CAREY AVE</p> <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$7,500,000</b> 6.26 ACRES   ± 6,650 SF AGENTS: Eric Larkin, Leslie Houston, Mike Kenny &amp; Zach McClenahan</p>	<p>QUAIL CREEK INDUSTRIAL PARK</p> <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$2,300,000</b> ± 10,500 SF AGENTS: Curren Christensen &amp; Jason Griffith</p>	<p>SAND SHARK &amp; CHESSIE CT</p> <p><b>SOLD   MULTIFAMILY</b></p> <p><b>\$2,200,000</b> ± 17,896 SF AGENT: Anders Graciano</p>	 <p><b>SOLD   INDUSTRIAL</b></p> <p><b>\$6,120,000</b> ± 28,530 SF AGENTS: Eric Larkin, Leslie Houston, Mike Kenny &amp; Zach McClenahan</p>

COMMITTED **LOCALLY.** CONNECTED **WORLDWIDE.**

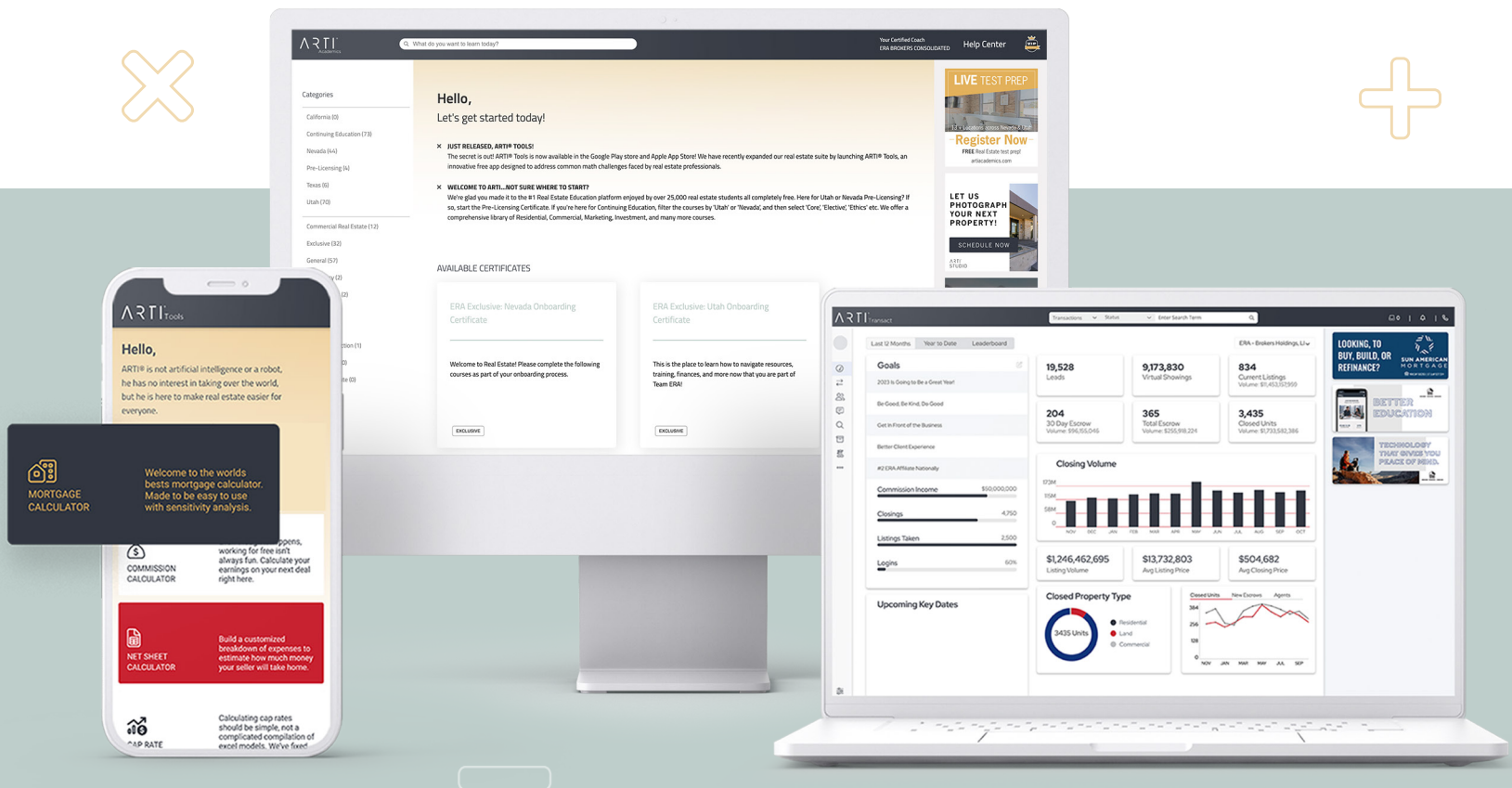


**TOP 6**  
2023 LIPSEY RANKING

**5,800+**  
PROFESSIONALS

**325+**  
OFFICES

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\* NAI Excel & its affiliates.

# LEARN. EARN. INVEST.

The people we surround ourselves with are our greatest assets. While other forms of marketing are critical, relationships are what produce results.

NAI Excel was named **Office of The Year** at the 2023 NAI Global Convention.





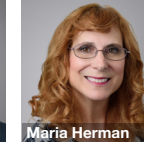
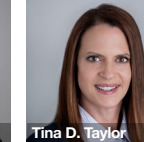




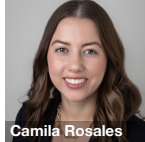
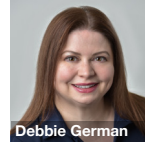

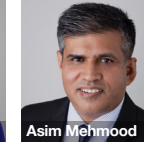

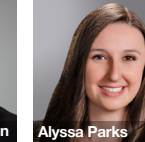
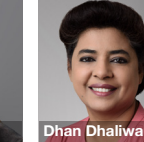
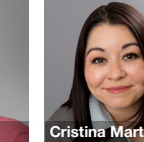

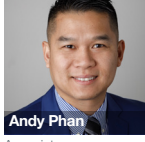
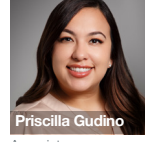
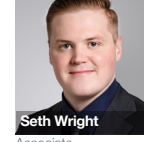
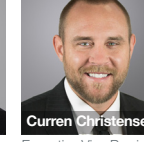
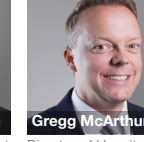
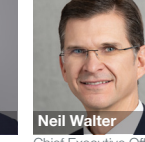
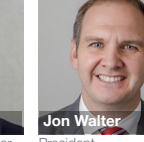
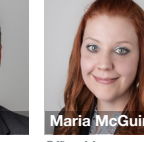

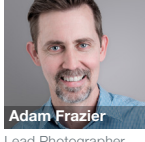

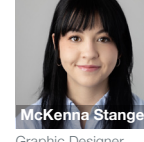


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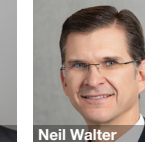

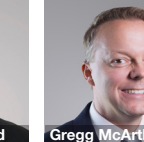


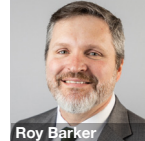

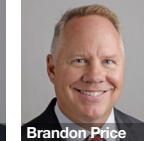
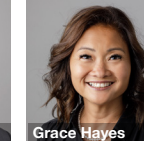
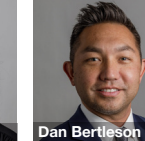




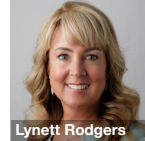


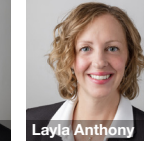
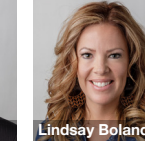
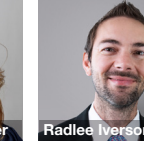


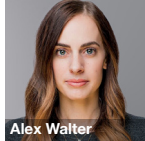
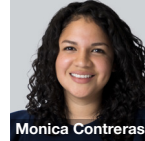
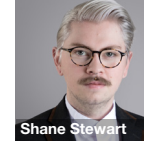
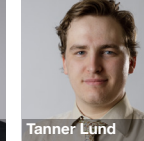
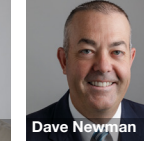

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# Our Team

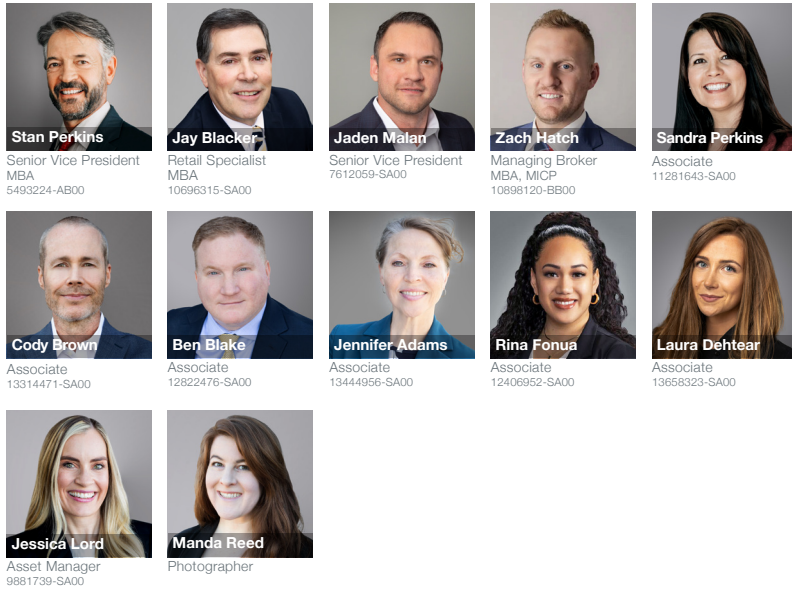
Las Vegas

 <b>Todd Manning</b> Managing Broker B.1001879.LLC	 <b>Eric Larkin</b> Executive Vice President MBA, CCIM, SIOR BS.0073906	 <b>Erik Sexton</b> Senior Vice President SIOR S.0067183.PLLC	 <b>Michael Kenny</b> Senior Vice President SIOR S.0178188	 <b>Maria Herman</b> Senior Vice President Retail BS.0027640	 <b>Tina D. Taylor</b> Senior Vice President Investments S.0053184.PC	 <b>Bryan Houser</b> Senior Vice President Industrial/Office S.0038030	 <b>Nick Tiller</b> Senior Vice President Land & Investments S.0060723	 <b>Anders Graciano</b> Senior Vice President Hospitality S.0179938.LLC
 <b>Leslie Houston</b> Director Larkin Industrial Group S.0187921	 <b>Camila Rosales</b> Senior Associate S.0183916	 <b>Debbie German</b> Senior Associate S.0046532.LLC	 <b>Jennifer Hopkins</b> Senior Associate S.0177017	 <b>Asim Mehmood</b> Associate, CPA S.01897000	 <b>Zach McClenahan</b> Associate Larkin Industrial Group S.0198177	 <b>Alyssa Parks</b> Associate S.0182581	 <b>Dhan Dhaliwal</b> Associate, Retail S.0065105	 <b>Cristina Martinez</b> Associate, Retail S.0174886
 <b>Shabeer Riar</b> Associate S.0199008	 <b>Andy Phan</b> Associate S.0192932	 <b>Priscilla Gudino</b> Associate S.0192932	 <b>Seth Wright</b> Associate Larkin Industrial Group S.0202229	 <b>Curren Christensen</b> Executive Vice President S.0173246	 <b>Gregg McArthur</b> Director of Hospitality S.0183447	 <b>Neil Walter</b> Chief Executive Officer MBA, CFA BS.1001167	 <b>Jon Walter</b> President MBA, CCIM BS.0145791	 <b>Maria McGuire</b> Office Manager
 <b>Stacy Inness</b> Senior Asset Manager CFM S.0168159   PM.0164236	 <b>Adam Frazier</b> Lead Photographer	 <b>Jim Oberg</b> Photographer	 <b>McKenna Stanger</b> Graphic Designer					

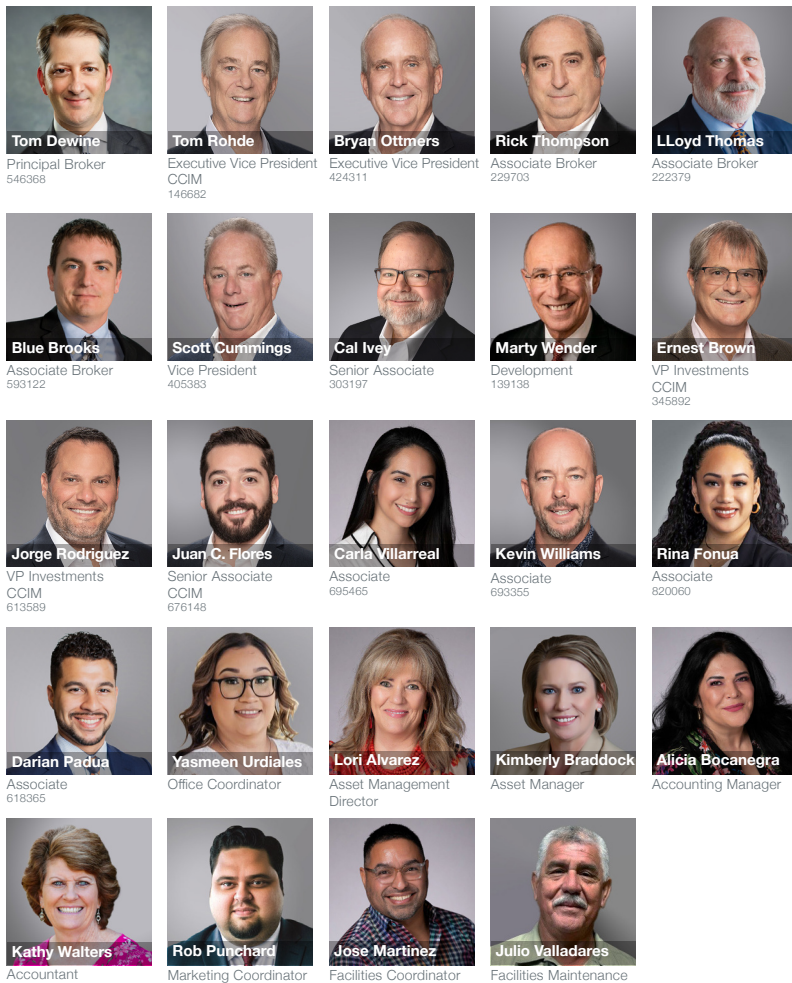
Southern Utah

 <b>Wes Davis</b> Executive Vice President MBA, MCRE 5502820-SA00	 <b>Curren Christensen</b> Executive Vice President 6431250-SA00	 <b>Jason Griffith</b> Executive Vice President CCIM 5478665-SA00	 <b>Brandon Vandermyde</b> Senior Vice President 6258108-SA00	 <b>Meeja McAllister</b> Senior Vice President 6061089-SA00	 <b>Jon Walter</b> President MBA, CCIM 5640288-PB00	 <b>Neil Walter</b> Chief Executive Officer MBA, CFA 5483438-BB00	 <b>Greg Whitehead</b> Senior Vice President MBA 6510155-SA00	 <b>Gregg McArthur</b> Director of Hospitality MBA 9895831-SA00
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 <b>Brenda Mabey</b> Associate 13646124-SA00	 <b>Jack Walton</b> Associate 14195430-SA00	 <b>Lynett Rodgers</b> Office Manager	 <b>Aaron McArthur</b> Asset Management Director 13540798-SA00	 <b>David Stillman</b> Senior Asset Manager 13540798-SA00	 <b>Layla Anthony</b> Asset Management	 <b>Lindsay Bolander</b> Asset Management	 <b>Radlee Iverson</b> Chief Financial Officer	 <b>Kathy Walters</b> Accountant
 <b>Matt Walter</b> Chief Technology Officer	 <b>Alex Walter</b> Creative Director	 <b>Monica Contreras</b> Sr. Graphic Designer	 <b>Shane Stewart</b> Photographer	 <b>Tanner Lund</b> Photographer	 <b>Dave Newman</b> Research Analyst	 <b>Spencer McNeil</b> Signage Specialist		

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